

# THE FORBO SHARE

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2020 started with prices rising on the stock market. The trend weakened appreciably toward the end of February when news of the COVID-19 pandemic began to unsettle the markets. For a while in March, the stock markets were even trading far below the previous year's year-end levels, but then they rallied in the same month and by the summer they had already made up the losses from earlier in the year. Thereafter the markets moved sideways, a trend that was only briefly interrupted at the end of October by a further round of bad news occasioned by the second COVID-19 wave. However, the markets already recouped their losses by the first half of November.

The Swiss Performance Index (SPI) was up 5 percent after mid-February 2020 – and less than four weeks later it was down 22 percent. By July, the SPI had climbed back to the level it had reached at the start of 2020, but a few months later, in October, the index was once again in the red, this time by more than 6 percent. A strong rally then set in at the beginning of November, and the SPI closed out the year 2020 at 13,328 points.

The Forbo share largely tracked the performance of the SPI. The price losses in March, however, were higher than average, and the share was unable to catch up completely by year-end. The Forbo share closed out the year at CHF 1,518.

For a number of years now the performance of the Forbo share has been steady and above average. Since the end of 2005, the share has outperformed the SPI on average in two years out of three. In this period, the Forbo share has generated four times as much value growth as the SPI (taking dividend distributions into account).

## The Forbo share in comparison to the SPI



## Share capital

	2020 number	2019 number	2018 number	2017 number	2016 number
Issued registered shares <sup>1)</sup>	1,650,000	1,650,000	1,800,000	1,800,000	1,800,000
Thereof:					
Shares outstanding	1,579,235	1,601,315	1,601,718	1,704,444	1,709,844
Share buyback programs	0	0	150,000	63,105	0
Other treasury shares	49,346	27,266	26,863	11,032	68,737
Reserve shares (without dividend rights)	21,419	21,419	21,419	21,419	21,419

## Issued nominal capital

	CHF	CHF	CHF	CHF	CHF
Total	165,000	165,000	180,000	180,000	180,000
Thereof:					
Shares outstanding	157,924	160,132	160,172	170,444	170,984
Share buyback programs	0	0	15,000	6,311	0
Other treasury shares	4,935	2,727	2,686	1,103	6,874
Reserve shares (without dividend rights)	2,142	2,142	2,142	2,142	2,142

## Data per share

		CHF	CHF	CHF	CHF	CHF
Group shareholders' equity per share <sup>2)</sup>		429	422	354	383	364
Group profit per share (undiluted) <sup>2) 3)</sup>		66.6	86.3	82.4	22.4	74.7
Gross dividend and cash distribution		20.0 <sup>4)</sup>	23.0	21.00	19.00	19.00
Gross dividend yield (in %) <sup>4) 5)</sup>	High	1.2 <sup>4)</sup>	1.3 <sup>5)</sup>	1.3 <sup>5)</sup>	1.1 <sup>5)</sup>	1.4 <sup>5)</sup>
	Low	1.9 <sup>4)</sup>	1.7 <sup>5)</sup>	1.6 <sup>5)</sup>	1.4 <sup>5)</sup>	2.0 <sup>5)</sup>
Payout ratio <sup>6)</sup> (in %)		30	27	25	85	25

## Stock market statistics

		CHF	CHF	CHF	CHF	CHF
Share price	High	1,729	1,799	1,620	1,669	1,367
	Low	1,044	1,353	1,302	1,313	960
	Year-end	1,518	1,648	1,381	1,505	1,313
Market capitalization (m) <sup>7)</sup>	High	2,853	2,968	2,916	3,004	2,461
	Low	1,723	2,232	2,344	2,383	1,728
	Year-end	2,505	2,719	2,486	2,709	2,363

- 1) Par value per share in 2020, 2019, 2018, 2017 and 2016: CHF 0.10.
- 2) Based on the weighted average of the number of shares as set out in note 11 'Earnings per share' on page 114 of the financial report.
- 3) See note 11 'Earnings per share' on page 114 of the financial report.
- 4) Proposal of the Board of Directors to the 2021 Ordinary General Meeting.
- 5) Calculated on the basis of a cash distribution in the form of a dividend.
- 6) Gross cash distribution as a percentage of Group profit.
- 7) Total number of shares multiplied by the corresponding share price.